



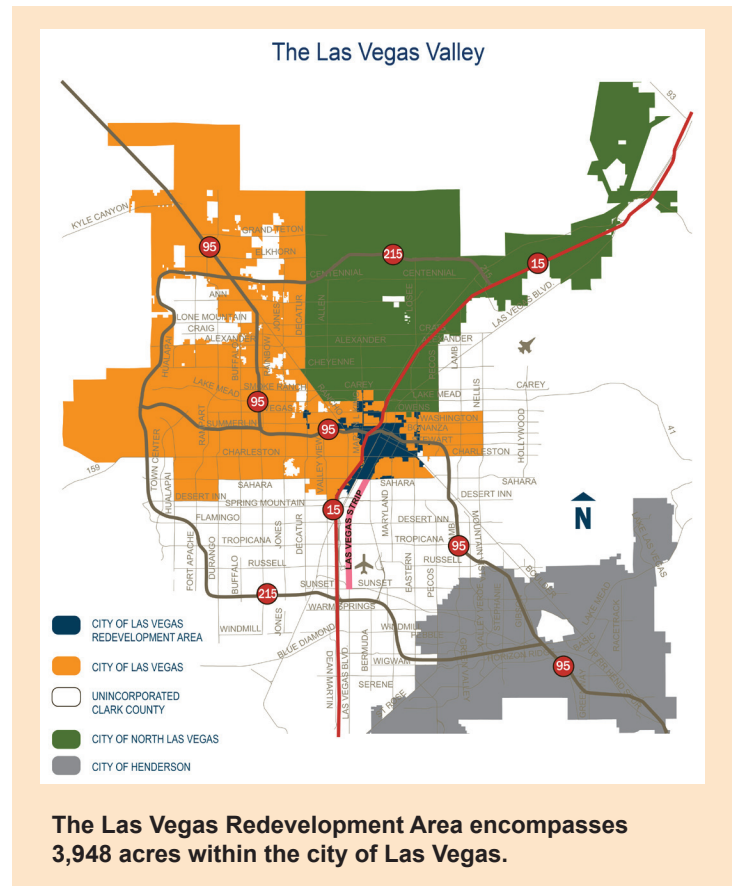
# LAS VEGAS VALLEY FACT SHEET



**April - June 2011**

## EMPLOYMENT

June 2011 Employment by Industry	Las Vegas	Clark County
<b>GOODS PRODUCING</b>		
Natural Resources & Mining	11	300
Construction	6,714	39,600
Manufacturing	2,280	18,500
<b>SERVICES PRODUCING</b>		
Trade, Transportation & Utilities	36,851	141,700
Information	4,256	9,000
Financial Activities	12,778	36,500
Professional & Business Services	30,798	104,300
Education & Health Services	22,344	73,400
Leisure & Hospitality	33,435	264,000
Other Services	8,178	24,400
Government	59,860	89,900
<b>Total Employment</b>	<b>216,505</b>	<b>801,600</b>
<b>Change in Employment from June 2010</b>		
	-3,177	-4,800
<b>Clark County Unemployment Rate</b>		
	June 2011	June 2010
	13.8%	15.3%



## TOURISM & GAMING

- The Las Vegas Valley had more than 10 million visitors in the second quarter of 2011. This is a five-percent increase over the same quarter last year, marking the seventh straight quarter of increases.
- A notably strong quarter for baccarat activity in Clark County pushed gaming revenues up to over \$2.3 billion, a 13 percent increase compared to the same quarter last year. By area, the Strip saw the largest increase at 19.2 percent, followed by the Boulder Strip (+3.7 percent) and the remaining county areas (+1.9 percent). Downtown recorded a slight decline of 0.5 percent in gaming revenues compared to Q2, 2010.



Visitor Volume	April	May	June	Q2, 2011
Las Vegas Valley	3,354,283	3,369,262	3,324,290	10,047,835
% Change from prior year	4.8%	3.3%	7.0%	5.0%
Gaming Revenue	April	May	June	Q2, 2011
Strip	\$427,531,000	\$580,413,000	\$506,707,000	\$1,514,651,000
Downtown	\$38,866,000	\$46,338,000	\$38,603,000	\$123,807,000
Boulder Strip	\$58,274,000	\$69,646,000	\$65,487,000	\$193,407,000
Other County Areas	\$158,274,000	\$157,094,000	\$156,921,000	\$472,289,000
Clark County	\$682,945,000	\$853,491,000	\$767,718,000	\$2,304,154,000
% Change from prior year				
Strip	-2.2%	28.9%	32.3%	19.2%
Downtown	-5.6%	7.9%	-4.1%	0.5%
Boulder Strip	2.5%	2.8%	5.6%	3.7%
Other County Areas	2.3%	2.1%	1.3%	1.9%
Clark County	-1.0%	19.4%	19.9%	12.7%



## FOR-SALE RESIDENTIAL

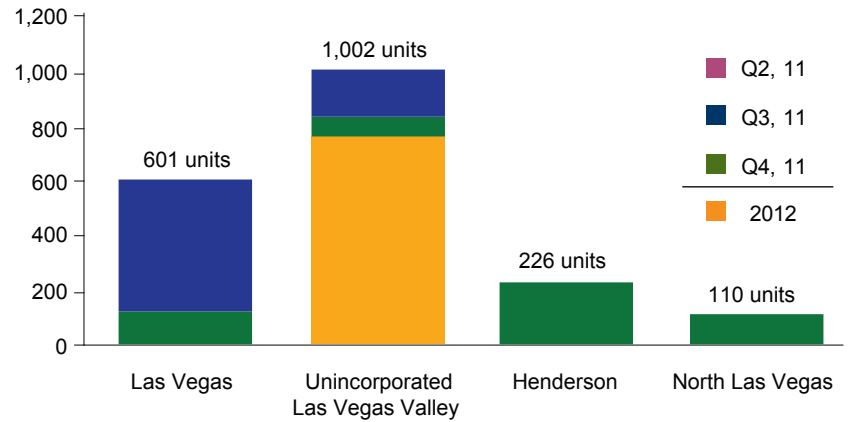
	Las Vegas	Redevelopment Area	Unincorporated Las Vegas Valley	Henderson	North Las Vegas	Las Vegas Valley
<b>NEW HOMES*</b>						
Active Projects	52	3	129	41	45	267
Total Units	6,246	669	20,899	5,083	5,714	37,942
Unsold Units	2,853	201	8,209	2,236	2,760	16,058
Closed Units – Q1	181	18	407	127	143	858
Avg. Size (SF)	2,185	1,978	2,268	2,240	2,257	2,258
Median Price	\$186,000	\$189,000	\$216,000	\$192,000	\$234,000	\$212,500
Median Price per SF	\$92	\$108	\$110	\$67	\$105	\$98
<b>RESALE HOMES</b>						
Closed Single Family Units – Q1	2,757	52	3,973	1,452	1,395	9,629
Closed Multi-family Units – Q1	788	35	1,365	320	106	2,579
Avg. Days on Market	66	53	66	69	66	66
Avg. Size (SF)	1,764	1,263	1,773	1,976	1,846	1,853
Median Price	\$104,000	\$50,000	\$110,300	\$145,000	\$100,000	\$118,000
Median Price per SF	\$63	\$40	\$68	\$79	\$57	\$69

\*New home units include those within subdivision projects that are actively selling.

# APARTMENTS

## New Apartment Projects by Expected Completion

Apartment Rents & Vacancy	Average Rent	Average Vacancy Rate
Las Vegas	\$764	10.9%
<b>Redevelopment Area</b>	<b>\$593</b>	<b>13.9%</b>
Unincorporated Las Vegas Valley	\$797	10.8%
Henderson	\$867	9.2%
North Las Vegas	\$797	10.4%
<b>Las Vegas Valley</b>	<b>\$756</b>	<b>10.4%</b>

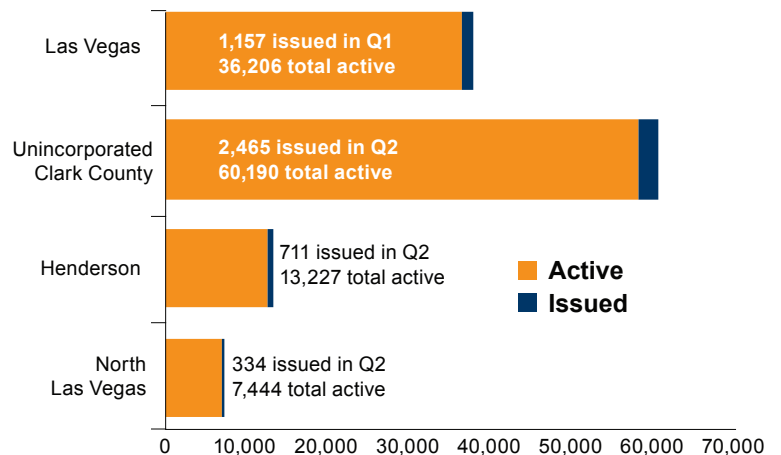


## New Apartment Projects by Type and Expected Completion

	Type	Q2, 2011 Proj. Units	Q3, 2011 Proj. Units	Q4, 2011 Proj. Units	2012 Proj. Units
Las Vegas	Affordable	0	0	2	120
	Age Restricted	0	0	0	0
	Affordable/Age Restricted	0	0	0	0
	Conventional	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>120</b>
Redevelopment Area	Affordable	0	0	2	120
	Age Restricted	0	0	0	0
	Affordable/Age Restricted	0	0	0	0
	Conventional	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>120</b>
Unincorporated Las Vegas Valley	Affordable	0	0	0	0
	Age Restricted	0	0	0	0
	Affordable/Age Restricted	0	0	1	72
	Conventional	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>72</b>
Henderson	Affordable	0	0	0	0
	Age Restricted	0	0	1	226
	Affordable/Age Restricted	0	0	0	0
	Conventional	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>226</b>
North Las Vegas	Affordable	0	0	0	0
	Age Restricted	0	0	0	0
	Affordable/Age Restricted	0	0	0	0
	Conventional	0	0	1	110
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>110</b>
Las Vegas Valley	Affordable	0	0	2	120
	Age Restricted	0	0	1	226
	Affordable/Age Restricted	0	0	1	72
	Conventional	0	0	1	110
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>528</b>



## Clark County Business License Activity\*



\*Excludes Boulder City and Mesquite.

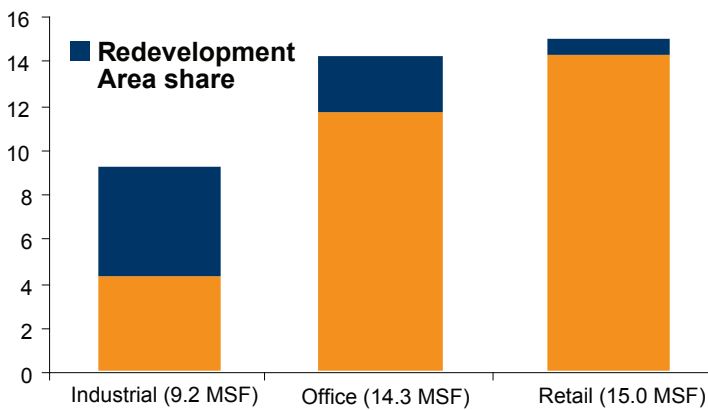
# BUSINESS LICENSING

- There were 4,664 business licenses issued in Clark County during the second quarter of 2011.
- 1,157 (25 percent) were issued in the city of Las Vegas, of which 214 were accounted for within its Redevelopment Area.
- At the end of June 2011, there were 36,206 active business licenses in the city of Las Vegas, making up 31 percent of the county's total of 117,067.

# SPECULATIVE COMMERCIAL

- The city represented 10 percent (9.2 million sf) of the 93.2 million sf of total for-lease industrial inventory in the Las Vegas Valley.
- Of the 41 million sf of total for-lease office inventory, 35 percent (14.3 million sf) was located within the city.
- The city of Las Vegas accounted for 35 percent (15 million sf) of the total 42.7 million sf of for-lease anchored retail inventory.

**City of Las Vegas Commercial Inventory (Millions of SF)**



For-Lease Commercial Estimated Employment	Existing Employment	Under Const. Employment
<b>INDUSTRIAL</b>		
Las Vegas	14,236	0
<b>Redevelopment Area</b>	<b>8,323</b>	<b>0</b>
Unincorporated Las Vegas Valley	86,164	307
Henderson	14,249	0
North Las Vegas	24,055	0
<b>Las Vegas Valley</b>	<b>138,706</b>	<b>307</b>
<b>OFFICE</b>		
Las Vegas	60,610	488
<b>Redevelopment Area</b>	<b>12,190</b>	<b>0</b>
Unincorporated Las Vegas Valley	85,059	0
Henderson	24,886	172
North Las Vegas	3,459	0
<b>Las Vegas Valley</b>	<b>174,013</b>	<b>660</b>
<b>RETAIL</b>		
Las Vegas	30,645	0
<b>Redevelopment Area</b>	<b>1,165</b>	<b>0</b>
Unincorporated Las Vegas Valley	32,540	0
Henderson	15,430	0
North Las Vegas	6,015	0
<b>Las Vegas Valley</b>	<b>84,610</b>	<b>0</b>

For-Lease Commercial Market Indicators	Existing Projects	Existing Space (sf)	Vacancy (%)	Average Rents (\$)	Y-O-Y Absorption Space (sf)	# of Under Const. Projects	Under Const. Space (sf)
<b>INDUSTRIAL</b>							
Las Vegas	393	9,201,416	14.9%	\$0.73	-107,985	0	0
<b>Redevelopment Area</b>	<b>227</b>	<b>4,938,437</b>	<b>7.3%</b>	<b>\$0.44</b>	<b>-6,136</b>	<b>0</b>	<b>0</b>
Unincorporated Las Vegas Valley	1,623	57,560,738	17.7%	\$0.56	93,528	3	205,000
Henderson	313	9,710,448	19.3%	\$0.49	187,283	0	0
North Las Vegas	420	16,686,147	20.7%	\$0.36	-38,333	0	0
<b>Las Vegas Valley</b>	<b>2,749</b>	<b>93,158,749</b>	<b>18.1%</b>	<b>\$0.53</b>	<b>134,493</b>	<b>3</b>	<b>205,000</b>
<b>OFFICE</b>							
Las Vegas	371	14,277,831	25.7%	\$1.97	-104,917	2	115,000
<b>Redevelopment Area</b>	<b>62</b>	<b>2,527,844</b>	<b>15.6%</b>	<b>\$2.13</b>	<b>-19,739</b>	<b>0</b>	<b>0</b>
Unincorporated Las Vegas Valley	538	20,498,957	27.4%	\$1.91	-40,694	0	0
Henderson	141	5,572,278	21.8%	\$2.10	-87,566	0	38,500
North Las Vegas	27	708,704	14.6%	\$1.64	-12,362	0	0
<b>Las Vegas Valley</b>	<b>1,077</b>	<b>41,057,770</b>	<b>25.8%</b>	<b>\$1.99</b>	<b>-245,539</b>	<b>2</b>	<b>153,500</b>
<b>RETAIL</b>							
Las Vegas	85	15,031,751	8.3%	\$1.22	-115,843	0	0
<b>Redevelopment Area</b>	<b>6</b>	<b>724,888</b>	<b>27.7%</b>	<b>\$1.02</b>	<b>-17,462</b>	<b>0</b>	<b>0</b>
Unincorporated Las Vegas Valley	99	16,129,025	9.2%	\$1.39	-468,695	0	0
Henderson	47	8,033,308	13.6%	\$1.35	-222,483	0	0
North Las Vegas	21	3,485,729	22.4%	\$1.50	95,991	0	0
<b>Las Vegas Valley</b>	<b>252</b>	<b>42,679,813</b>	<b>10.8%</b>	<b>\$1.42</b>	<b>-711,030</b>	<b>0</b>	<b>0</b>

Note: Due to reclassifications of, and adjustments to data between reporting periods, the commercial market data for the latest quarter may not necessarily be comparable to a previously reported quarter.



## BUILDING PERMITS

- There were 280 new single family units receiving permits in the city of Las Vegas in the second quarter, while no new multifamily units obtaining permits were recorded.
- There were 10 new commercial and hotel/motel permits issued in Las Vegas with a total valuation of nearly \$31.1 million. Two of these permits were for projects for in the Redevelopment Area.

Building Permits Value		New Single Family	New Multifamily	New Commercial & Hotel/Motel
Las Vegas	Units	280	0	N/A
	Permits	280	0	10
	Valuation	\$33,016,247	\$0	\$31,050,462
Redevelopment Area	Units	0	0	N/A
	Permits	0	0	2
	Valuation	\$0	\$0	\$615,764
Unincorporated	Units	477	562	N/A
Clark County	Permits	477	39	39
	Valuation	\$55,732,177	\$26,207,233	\$24,334,197
Henderson	Units	284	0	N/A
	Permits	284	0	1
	Valuation	\$35,835,117	\$0	\$2,372,184
North Las Vegas **	Units	-	-	N/A
	Permits	-	-	-
	Valuation	-	-	-
Clark County*	Units	1,041	562	N/A
	Permits	1,041	39	50
	Valuation	\$124,583,541	\$26,207,233	\$57,756,843

\*Excludes cities of Boulder City and Mesquite. Also North Las Vegas figures were not available.

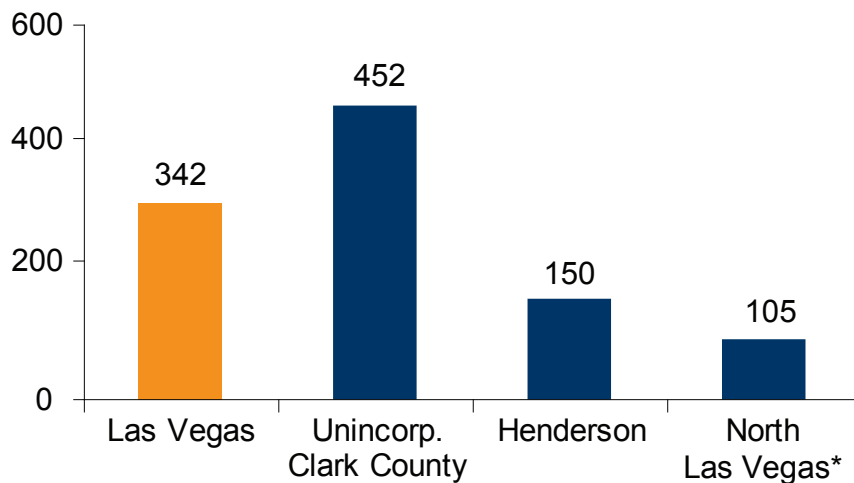
\*\* North Las Vegas figures were not available for this quarter.



## CERTIFICATES OF OCCUPANCY

- There were 745 certificates of occupancy recorded in the first quarter, of which 212 (28 percent) were in the city of Las Vegas.

### Certificates of Occupancy Issued



\*North Las Vegas records non-residential certificates of occupancy only.

#### Sources:

Employment: Nevada Department of Employment, Training and Rehabilitation  
 Tourism & Gaming: Las Vegas Convention and Visitors Authority; Nevada State Gaming Control Board; McCarran International Airport  
 Business Licensing: County and municipal governments  
 For-Sale Residential: HomeBuilders Research; Greater Las Vegas Association of REALTORS®  
 Apartment Projects: CB Richard Ellis  
 Apartment Rents & Vacancies: UNLV Center for Business and Economic Research  
 For-Lease Commercial: RCG Economics LLC  
 Building Permit Activity: County and municipal governments  
 Certificates of Occupancy: County and municipal governments

The **Economic and Urban Development Department (EUD)** creates, coordinates and encourages development and redevelopment throughout the city of Las Vegas. It increases and diversifies the city's economic base, and creates jobs, through business attraction, retention and expansion programs. In addition, this newly expanded department now includes employees who oversee and manage local, state and federal grants used to provide public services, develop public facilities and support affordable housing for low income Las Vegas families.

The EUD coordinates with the city of Las Vegas **Redevelopment Agency** on day-to-day operations, economic development, job creation and long-term strategic goals.

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